

## Introduction

For the seven years between August 2013 and July 2020, the Stephen Lower Property Owners policy was underwritten by MS Amlin. However, following a review of its business, MS Amlin announced a withdrawal from numerous lines of UK insurance, including Property Owners.

As such, from the summer of 2020, the Stephen Lower Property Owners scheme will now be underwritten by Axis Capital (by means of Axis Managing Agency Limited). We have taken this opportunity to update some aspects of the policy wording, to bring it line with current market practice. For example reference to European Union regulations have been removed post “Brexit”.

Whilst the Axis policy coverage is broadly in line with the previous MS Amlin one, there are some differences. For your convenience, the most significant changes are detailed below. For full details of what is and is not covered, please refer to your new Property Owners’ insurance policy wording which will accompany your renewal invitation.

If you wish to discuss any of these changes, please contact your insurance agent or Stephen Lower Insurance Services Limited.

Note that page numbers and paragraph references are as per the new policy wording.

Page	Change details
21.	General Exclusion 2 Infectious or Contagious Diseases added
25.	Cover 7 sub paragraph iii) (exclusion of) failure of grouting or sealant added
27.	Cover 10 sub paragraph ii) b) “vehicles licensed for road use” replaced with “motor vehicles”.
29.	Removal of additional cover 6. – Clearing of drains (Previously Page 28 of the MS Amlin policy wording)
30.	Additional cover 12 – reference to the European Union has been removed
36.	Additional cover 29 – “removal of any insect or vermin nest” replaced by “ any bees or wasps nests
37.	Additional cover 31 sub paragraph a) “where the premises is tenanted” added
38.	Additional cover 33 sub paragraph c) the words “any tenant” removed
38.	Additional cover 36 wording amended from “which are a pressing threat to life or causing damage” to an immediate and imminent threat to the safety of life or an immediate and imminent threat to the property insured”

## Other changes

In addition to these changes, any property with a rebuild cost in excess of £5m will be additionally covered by a separate Excess of Loss policy.

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